

Flood Insurance: A homeowner's best defense against costly weather events

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Austin, Texas – Floods are the most common and costly of natural disasters in the U.S. and Texas is no stranger to these weather events. Since 1996, more than 200,000 flood insurance claims have been paid out to policy holders in Texas.

More than 20 percent of flood claims come from properties outside the high risk zones. As hurricane season approaches, now is the time to buy flood insurance because everyone lives in a potential flood zone.

Thirty percent of the people living in disaster-declared counties held flood insurance policies during Hurricane Harvey. As of March 1, \$8.5 billion in claims has been paid out to Texans resulting from damaged sustained during the storm.

Roughly 80,000 flood insurance policies were purchased after Hurricane Harvey.

- 584,637 in force policies as of July 31, 2017
- 664,251 in force policies as of Dec. 31, 2017

When a homeowner purchases a flood insurance policy, they enter the National Flood Insurance Program (NFIP). NFIP provides insurance to property owners and encourages communities to adopt and enforce floodplain management regulations.

Since flood is most often called an excluded peril, it's not covered under a standard homeowner's policy. Even if a homeowner isn't required to purchase flood insurance through their mortgage regulations, they should still consider it for additional protection.

A few hundred dollars paid on a policy can save thousands lost to a flood. Here are the benefits:

- NFIP policy holders can choose their amount of coverage.



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- The maximum for 1-4 family residential units is \$250,000 in building coverage and \$100,000 in contents coverage.
- For residential structures of five or more units, the maximum is \$500,000 in building coverage and \$100,000 in contents coverage.

For additional information on flood insurance, visit: <https://www.fema.gov/national-flood-insurance-program>.

For more information on Hurricane Harvey and Texas recovery, visit the Hurricane Harvey disaster web page at www.fema.gov/disaster/4332, or Facebook at <http://www.facebook.com/FEMAharvey>, the FEMA Region 6 Twitter account at twitter.com/FEMARegion6, or the Texas Division of Emergency Management website at <https://www.dps.texas.gov/dem/>.



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